

Breadwinners Foundation
Annual Reports and Financial Statements
For The Year Ended
31 March 2023

Breadwinners Foundation

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Breadwinners Foundation**Page 1****Reference and Administrative Details**

Status	Breadwinner Foundation is a registered charitable organisation incorporated on 20 April 2016
Governing Document	CIO Foundation model, the company was established under Charities Act 2022
Charity registration number	1166646
Board of Trustees	Baneta Yelda John lister Anneka De Silva Tim Stoller Tracey Hamer Kate Sanger Harry George
Principal Address	3 Space International House Canterbury Cres London SW9 7QE
Independent Examiner	Carbon Accountancy Limited Chartered Accountants and Registered Auditors 80-83 Long Lane London EC1A 9ET

**Breadwinners Foundation
Trustees' Report**

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For the period ended 31 March 2023

Trustees' Report for the period ended 31 March 2023

The trustees present their report and the independently examined financial statements for the year ended 31 March 2023.

The Board of Trustees are satisfied with the performance of the charity during the period and the position on 31st March 2023 and consider that the charity

is in a strong position to continue its activities during the coming year, and that the charity's assets are adequate to fulfil its obligations.

The reference and administrative information set out on page 1 forms part of this report and the financial statements comply with current statutory requirements and the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP).

A Review of Charitable Activities Undertaken by the Charity for the year 2022/23

The charity Breadwinners Foundation had a successful year in 2022/2023, despite the challenges posed by the COVID-19 pandemic and the subsequent cost of living crisis. In addition to its traditional face-to-face market model, the organisation continued with an online wholesale programme to support young refugees and people seeking asylum. As a result, Breadwinners was able to grow sales by 45% to the previous year, established new market stalls and wholesale customers in London, and continue to grow operations in Brighton by adding the Risers Programme, ultimately allowing a 32% increase in the number of participants benefiting from work experience, training, and mentoring programmes. This allowed Breadwinners to grow the number of participants benefiting from their flagship programmes "Risers" (for young people seeking asylum doing volunteering work experience at market stalls), "Breadwinners" (for refugees doing their first paid job in the UK as market stall Managers), and "Proofers" (for refugees doing their 2nd paid job by becoming Sales Representatives on the Wholesale model).

In recognition of their innovative approach and impact, Breadwinners produced the first Participatory Action Impact Report (After 2 Peer-to-peer led Impact reports in previous years) and received two recognitions: "Highly Commended" Impact Management Champions by Pioneers Post SE100 2023 and "Third Sector Leadership" by Social Value Awards 2023.

Breadwinners' artisan baked goods were sold at twelve weekly markets in London and five in Brighton, as well as at six events. They also provided market services to three weekly markets and supported them. Their wholesale operations grew 2.5 times, to include a total of 55 social-minded, cafes and restaurants, and corporates. These retail operations allowed Breadwinners to provide over 1,235 days of paid work, totaling £84,317.91 (a 37% increase from the previous period) in self-employed earnings to participants in the "Breadwinners" and "Proofers" programmes, as well as 592 days of work experience for "Risers" programme participants. In addition, the charity paid £22,356.00, in travel and subsistence expenses to enable young refugees to access their programmes and provided 31 laptops to ensure inclusivity and accessibility to our programmes.

Breadwinners continued to offer online and in-person training, providing 124 sessions that taught new employability skills to programme participants and 16 community sessions to keep the community connected. The core team at Breadwinners grew from 7 people (4.7 FTE) to 8 people (6 FTE) to be able to increase the support provided to young people. The trustees are proud of the impact achieved by the organisation and all the graduates and mentors of the "Breadwinners," "Risers," and "Proofers" programmes.

The Risers Programme

The "Risers" programme, run by the charity for five years, successfully delivered six cohorts of young refugees and asylum seekers aged 16-24, four of them in London and two in Brighton. Of the 204 applications received, 74 participants were able to take part in the structured programme, which included work experience at Breadwinners

market stalls, training in customer service, sales, food hygiene, and CV and interview skills, as well as one-on-one mentoring support. The programme saw high attendance rates, with participants demonstrating their eagerness to learn and be a part of the market community.

Through the programme, 592 work experience sessions were offered, totaling over 1,184 hours of work experience for the participants. In addition, 59 training sessions were held to help participants develop transferable skills, and 592 one-on-one mentoring sessions were conducted to support their personal development and expand their networks. To make the programme accessible, Breadwinners provided food and transport costs for each participant totaling £12,614.19.

Since graduating from the programme, 15 participants received permission to work and have gained employment, with 7 of them being promoted to paid positions as Breadwinners Foundation Stall Managers on the "Breadwinners" Programme.

The Breadwinners Programme

The "Breadwinners" programme saw 69 unemployed refugees' applications between London and Brighton, and 42 of them were supported by the Breadwinners Foundation in securing their first job as part-time self-employed market stall managers, earning the "Real" living wage. In total, Breadwinners paid £66,924.71 to young refugees for their work at the markets, providing 944 days of work experience. Through the bread stalls, the programme provided participants with the opportunity to transition from unemployment to work in a supportive, entrepreneurial environment before entering long-term employment. Working at the market stalls allowed participants to gain confidence, improve their English language skills, and become more integrated with their community. The programme also provided participants with the opportunity to develop and apply new skills through 47 training sessions, such as supply planning, sales, marketing, and financial management, as well as support and manage the work experience of "Risers" participants. To make this programme accessible, Breadwinners covers the transport cost of participants, totaling £6,679.41.

Throughout the programme, an average of 6.5 months, 73% of participants progressed into other Jobs or universities with the help of their mentors.

The Proofers Programme

The "Proofers" programme was established in response to the COVID-19 pandemic in March 2020, when the Breadwinners Foundation pivoted to an e-commerce model and continued to support young refugees online. During the 2023 financial year, the programme changed again from e-commerce to a wholesale model for social-minded restaurants and cafes and fulfilled a total of 3,099 wholesale orders. These orders were managed by the "Proofers" programme participants. 14 participants from the "Breadwinners" programme progressed to the "Proofers" programme and became Online Sales Representatives, working from home and paid above the "Real" Living Wage to manage the wholesale operations and contact new and existing customers by phone, update databases, do the supply planning and send invoices. The Proofers received 18 training on advanced skills including IT, databases, and Customer Service, and managed to acquire 26 new customers. Breadwinners paid £16,059.51 for their work. Through the programme, 14 laptops were provided to participants to enable them to work safely and remotely, preparing them for long-term employment. The programme also allowed participants to work from home, the office, and visit wholesale customers, providing them with the opportunity to learn how to work remotely using IT and improve their customer service skills.

Throughout the programme, an average of 6.9 months, 79% of participants progressed into other jobs with the help of their mentors.

The Community Activities

To build a sense of belonging and combat the isolation young refugees experience in the UK, the Breadwinners Foundation continued to run community activities with the help of volunteers. These activities provide a safe space

Breadwinners Foundation**Page 4****Trustee's report****For the period year ended 31 March 2023**

for community members to meet, foster a deeper sense of belonging, and support the health and well-being of participants. During the 2023 financial period, the Breadwinners Foundation has run 16 community activities, including Iftar dinner, Football tournaments, theatre visits, Bike rides from London to Brighton, and Ice Skating, with a total of 386 participants.

The Long term impacts

In December 2022, Breadwinners Foundation set out to produce the first Participatory Action Research Impact report, after 2 successful Peer-to-peer led reports in previous years. Abdoul, a graduate of our Risers Programme, led 12 of our young people, including participants from our Proofers Programme (young refugees employed as Online Sales Representatives managing our wholesale business). For the first time, our young people not only called 250 programme alumni to get feedback peer-to-peer but designed the questions we asked our community and helped us concrete solutions to the feedback.

Thanks to our participants' lived experience and leadership, we were able to obtain rich information in an unbiased way, giving us valuable insights into our activities and changes to implement. Using this participatory approach to impact measurement not only empowers our participants as young leaders to use their experience and reflections on our programmes to influence our organizational strategy but also enriches their CV with paid work earning the "Real Living Wage". Our innovative approach to impact measurement and reporting has also earned us awards and media attention, having recently received the "Third Sector Leadership" award by Social Value Portal (2023) for our first PAR, and spoken at Social Enterprise UK, Pioneers Post, and FUSE Norwich about our approach

After this report, we made changes based on their feedback. Breadwinners Foundation also tested previous changes made, from open-ended to fixed-term programmes. Below are the key findings from participants.

Findings

- Accessibility: 95.7% of respondents found Breadwinners support met their expectations.
- Work experience: 95.6% found Breadwinner's work experience useful, 25% identified English as a challenge during their work experience, making it the #1 challenge faced
- Training: 86.9% found our training sessions useful.
- Mentoring: 97.8% enjoyed their Breadwinners mentoring experience.
- Personal Development: 91.3% said they developed personally through the programme that they completed with Breadwinners, Top 3: confidence, work experience, and communication.
- Further opportunities: 87% said Breadwinners helped them into their future career.

Actions Breadwinners Foundation has taken

- Make Breadwinners more accessible.
 - Increased transport money cover for people who live further away.
 - Prioritized spaces for young women in our employability programmes.
- Support participants with English
 - Created basic language exercises for the market stalls for kick-off and using voice message.
- Increase attendance at training Complete training for all core team members to become expert facilitators in youth engagement.
 - Created memory games around learning bread names.
 - Take attendance at all training sessions. Complete training for all core team members to become expert facilitators in youth engagement.
- Facilitate mentoring after programmes
 - Make sure that young people who want to continue mentoring are referred to partner organisations.
 - Increase personal development possible through the Proofers programme by extending from 3 to 6 months and 2 days per week.
 - Added professional Coaching to the Proofers programme.

For the period year ended 31 March 2023

- Monitor the use of outcome stars
 - Increase understanding from mentors and mentees about the use of Outcome Stars.
 - Core team to run Outcome stars only on exception.
 - Increase knowledge about opportunities
 - Created a "Beyond Breadwinners" newsletter highlighting the top 3 opportunities for young people to pursue after Breadwinners.

In addition to this peer-led feedback, Breadwinners Foundation uses the Outcomes Star's self-assessment impact framework to assess the impact continuously.

Outcome Star - Long-term Outcomes

- 99% said their communication skills had improved.
- 95% said they felt more prepared for work and training.
- 95% said they felt more motivated to reach their goals.
- 92% said they felt they'd made a difference in their community.
- 93% said their well-being had improved.

To gauge young people's overall satisfaction, mentors asked them to rate their likelihood of recommending the Breadwinners Foundation to other young people. The results were overwhelmingly positive, with a 97.35% Net Promoter Score.

Customers, market traders, restaurants, cafes, and corporates have not only benefited from the quality of products and services offered by Breadwinners Foundation's programme participants, but they have also learned more about the participants' experiences, stories, and countries of origin, fostering a deeper understanding and connection between different communities.

The foundation had the support of 99 volunteer mentors, trained and supported by the Breadwinners core team, who have shared their skills to support the young people and Breadwinners' mission. These volunteers have reported feeling useful to the programmes and their local community and the Breadwinners Foundation is grateful for their continued support.

Furthermore, the Breadwinners and Producers programme has been successful in helping 69 participants to progress into work, university, or other programmes after graduating from Breadwinners and gaining work permits.

Who Breadwinners Foundation supports:

The Breadwinners Foundation focuses on supporting refugees and young people seeking asylum who are facing multiple disadvantages. These individuals may have experienced trauma such as war, torture, or trafficking and as a result may have psychological and physical challenges that affect their confidence, self-esteem, and mental well-being. The foundation works with leading refugee organizations to identify individuals who have the drive and ambition to work but lack the resources and UK experience to do so.

Despite many refugees being highly skilled and educated, unemployment among refugees in London is estimated to be around 70% *(data from TENT & Breaking Barrier "UK employers' guide to hiring refugees") compared to a London-wide unemployment rate of around 4%. Barriers to finding work may include a lack of UK training and experience, language issues, and discrimination and misconceptions from employers about their right to work.

Despite many refugees being highly skilled and educated, unemployment among refugees in London is estimated to be around 70% *(data from TENT & Breaking Barrier "UK employers' guide to hiring refugees") compared to a London-wide unemployment rate of around 4%. Barriers to finding work may include a lack of UK training and experience, language issues, and discrimination and misconceptions from employers about their right to work.

For the period year ended 31 March 2023

This is especially challenging for individuals who have not been allowed to work for long periods while seeking asylum and living on minimal support of £6.77 a day*(data from Gov.uk). Newly recognized refugees also often face gaps in support, such as delays in receiving documents and the rapid withdrawal of support they received while seeking asylum. This can lead to destitution. The Breadwinners Foundation's programmes, 'Risers', 'Breadwinners' and 'Proofers', aim to support these individuals to overcome these barriers and move quickly into work, learn, or improve their English, and join the local community.

Breadwinners Foundation generous funders and donors

The Breadwinner Foundation is grateful for the generous support of its funders, including the Berkeley Foundation, Enjoolata Foundation, Lawrence Atwell's Charity, London Donating Network, Newby Trust, Pears Foundation, Postcode Society Trust, Rayne Foundation, School for Social Entrepreneurs, The Blue Thread, The Lindbury Trust and The Sussex Community Foundation. These organisations have provided crucial funding to the foundation, allowing it to continue its mission of supporting refugees and young people seeking asylum facing multiple disadvantages.

In addition to these funders, the foundation also receives donations from individuals through market stalls, the website, and fundraising events. The Breadwinners Foundation would like to extend its heartfelt gratitude to Shipton Mill Limited, Aviva, Heyne Tillett Steel, Zaf, The Belpech Trust, Team Lewis, Lottie, Jess, Diane, Tinnion, Kauther, Catherine, Simon and Alex for their kind donations and fundraisers. Their support is essential to the foundation's ability to continue making a positive impact in the lives of those it serves

Sustainability

Breadwinners Foundation is committed to achieving long-term sustainability and reducing its reliance on grant funding. The foundation's goal is to have a diverse source of income to ensure the stability and continuity of its programmes and services

In the current financial year, the foundation has seen significant growth in its revenue generated through sales, with an increase of 45% compared to the previous year, totalling £378K. This represents 69% of the total income for the period, being the best result in the history of Breadwinners. The foundation's market and wholesale models have been particularly successful, contributing to this increase.

This diversification of revenue sources has put the foundation in a stronger and more resilient income position. The increase in sales and overall income has allowed the foundation to support more beneficiaries, with an increase of 32% in payments to young refugees for their work. Breadwinners Foundation continues to strive for sustainable growth and diversification of its income sources to ensure it can continue to make a positive impact in the lives of refugees and young people seeking asylum facing multiple disadvantages.

With an increase in revenue and diversification of income sources, the Trustees agreed to increase staff capacity using restricted grant funds carried forward from the previous year.

A rapid and unexpected increase in the Cost of Goods; specifically, ingredients and energy, coupled with the cost-of-living salary increases for our people resulted in higher overall costs. Consequently, Breadwinners has, for the first time in five years, made a net deficit of £58K. To manage this, Breadwinners Foundation has undertaken a cost review to build a long-term sustainable financial plan and increased the focus on grant funding and cost saving initiatives.

Looking forward

As we look forward, the Breadwinners Foundation remains committed to updating its strategy and frameworks to support refugees and young people seeking asylum in long-term work. We will continue to monitor and evaluate our performance to ensure that our work remains service-user-led, is continuously developed to meet the changing needs

For the period year ended 31 March 2023

of our beneficiaries and provides transparency to our funders. We are also committed to conducting our first Participatory Action Research Impact Report to gain a deeper understanding of the impact of our programmes.

In the coming year, we plan to keep expanding our programmes across London and establish our operations in Brighton. We will be looking to increase the number of young people supported through our Risers programme in Brighton and optimising the capacity of young people supported in London. We will also focus on improving our Proofers programme and aim to grow our wholesale model. Additionally, we will continue to safely run community activities and events and explore new models to increase the reach and opportunities provided to refugees in the UK.

A brief statement of the charity's policy on reserves

The Breadwinners Foundation recognizes the importance of maintaining reserves as a young charity to ensure the continuity of its programmes and services. We have been using any funds received to meet our working capital requirements and ensure we can continue our mission of supporting refugees and young people seeking asylum facing multiple disadvantages.

In line with the guidance issued by the Charity Commissioners on public benefit, the Trustees have considered their responsibilities and have assessed the main areas of risk, taking action as necessary to minimise that risk and ensure that the needs and well-being of our beneficiaries are at the forefront of our policy. The Trustees are confident that the charity fulfils the criteria for public benefit and will continue to review and monitor our reserve policy to ensure its effectiveness in supporting our mission.

DECLARATION

Approved by the Board of Trustees on 20/01/2024 and signed on their behalf by:



Tim Stoller
(Trustee & Treasurer)

**Independent Examiner's Report to the Trustees of
Breadwinners Foundation
for the period ended 31 March 2023**

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I report on the financial statements of the charity for the period ended 31 March 2023, which are set out on pages 7 to 13. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Statement of Recommended Practice 'Accounting and Reporting by Charities (SORP)'.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of accounts. The trustees consider that an audit is not required for the year under section 114(2) of the Charity.

The charity's gross income exceeded £25,000 and I am qualified to undertake the examination by being a qualified member of Chartered Accountants in Ireland (ICAI).

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of Independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter other than disclosed above has come to my attention:

1. Which gives me reasonable cause to believe that in any material respect the requirements.
 - To prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or
2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Date: 20/01/2024

Breadwinners Foundation

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Statement of Financial Activities (including Income and Expenditure Account)
for the period ended 31 March 2023

	Notes	Restricted £	Unrestricted £	2023 £	2022 £
Income					
Donations and legacies		13,506	21,618	35,124	26,784
Sales		-	378,000	378,000	259,905
Grants		52,974	96,000	148,974	178,998
Total income	8	66,480	495,618	562,099	465,687
Expenditure					
Cost of raising funds	9	-	-	-	-
Cost of sales	9	291	343,182	343,473	214,644
<i>Expenditure on Charitable Activities</i>					
Cost of charitable activities	11	143,967	132,733	276,700	181,007
Total expenditure		144,257	475,915	620,173	395,651
Net income / (expenditure)		(77,777)	19,703	(58,074)	70,036
Reconciliation of funds	7				
Total funds(rst) brought forward		113,665	48,896	162,561	92,524
Transfer between funds		133	(133)	-	-
Total funds carried forward		36,021	68,466	104,487	162,560

The statement of financial activities includes all gains and losses in the year. All income and expenditure derived from continuing activities.

The notes on pages 9 to 15 form an integral part of these financial statements.

Breadwinners Foundation
Balance Sheet
for the period ended 31 March 2023

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	Notes	2023 £	2022 £
Intangible assets		-	-
Tangible assets		-	-
Current Assets			
Debtors	2	10,860	13,449
Cash at Bank & in hand	3	101,854	153,731
Total current assets		<u>112,714</u>	<u>167,179</u>
Creditors			
Amounts falling due within One Year	4	(8,228)	(4,620)
Net Current Assets		<u>104,487</u>	<u>162,560</u>
Net Assets	10	<u>104,487</u>	<u>162,560</u>
Total funds of the charity	7		
Restricted Funds		36,021	113,665
Unrestricted Funds		68,466	48,896
		<u>104,487</u>	<u>162,560</u>

For the financial year ended 31 March 2023, the charity was entitled to exemption from audit relating to small charities.

Trustee's responsibilities:

The trustees acknowledge their responsibilities for complying with the requirements of the Charities Act with respect to accounting records and the preparation of accounts.

Approved by the trustees on 20/01/2023 and signed on their behalf by:



Tim Stoller

(Trustee & Treasurer)

The notes on pages 9 to 15 form an integral part of these financial statements.

1) Accounting Policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared under in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities (SORP)'.

Basis of preparation

These financial statements have been prepared using the historic cost convention, unless otherwise stated in the accounting policies.

Income

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objective of the charity.

Restricted funds are those donated for use in particular area of specific purposes, the use of which is restricted to that area or purpose.

Expenditure

Cost of raising funds relate to those specific costs incurred in organizing and staging fundraising events and seeking voluntary contributions together with attributable support costs.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs comprise those costs associated with meeting the constitutional and strategic requirements of the charity and the audit fees and costs linked to strategic management of the charity.

Taxation

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applied to charitable purpose only.

Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational

existence for the foreseeable future. Thus, the trustees' continue to adopt the going concern basis in accounting in preparation of financial statements.

Debtors

Debtors and other receivable are recognised initially at the transaction price. They are subsequently measured at amortized cost using the effective interest method, less provision for impairment. A provision for the impairment is established when there is objective evidence that the group will not be able to collect all amounts due according to the original terms of the receivables.

Creditors

Creditors are obligation to pay at the balance sheet date as a result of past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advance payments for the goods or service it must provide

Breadwinners Foundation
Notes to the Financial Statements
for the period ended 31 March 2023

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2) Debtors

	2023	2022
	£	£
Trade debtors	10,860	13,449
Prepayments and accrued income	-	-
	<u>10,860</u>	<u>13,449</u>

3) Cash at bank and in hand

	2023	2022
	£	£
Cash at bank (CAF)	99,239	152,912
PayPal	360	-
Soldo	2256	818
	<u>101,854</u>	<u>153,731</u>

4) Amounts falling due within one year

	2023	2022
	£	£
PAYE	2,304	-
Pension payable	433	197
Other creditor	-	-
Trade creditors	5,491	4,423
Wages control account	-	-
	<u>8,228</u>	<u>4,620</u>

5) Taxation

As a charity, Breadwinners Foundation is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

6) Staff costs and emoluments

The average number of employees during the year was 5 (2022:4)

No remuneration or benefits were paid to any trustee during the period covered by the financial statements, nor were any expenses reimbursed to trustees.

Breadwinners Foundation
Notes to the Financial Statements
for the period ended 31 March 2023

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7) Reconciliation of funds

	31 March 2022 £	Receipt £	Payments £	Transfers £	31 March 2023 £
<u>Restricted funds:</u>					
Allen & Overy	78	-	-	-	78
Award for All/TNL Award	94	-	-	-	94
Lawrence Atwell's Charity	141	10,000	(1,916)	-	8,225
Clifford Chance	58	-	-	-	58
SEE social Enterprise Fund	31,643	-	(31,579)	-	64
Berkeley Foundation	26,574	3,000	(26,160)	-	3,414
Besty foundation	23,833	-	(23,850)	17	-
Chalk Cliff Trust	583	-	(598)	15	-
Sussex Community Foundation	7,006	9,983	(16,967)	-	22
Enjoolata	-	4,991	(4,915)	-	76
Rayne Foundation	10,000	-	-	-	10,000
GLA Thrive	69	-	-	-	69
Big Give Xmas	13,480	13,506	(18,221)	-	8,766
Postcode Society trust	-	25,000	(19,889)	-	5,111
Peoples Project	9	-	-	-	9
Vicine Foundation	-	-	(101)	101	-
London Community Response	95	-	(62)	62	33
	<u>113,665</u>	<u>66,480</u>	<u>(144,257)</u>	<u>133</u>	<u>36,021</u>
 Unrestricted funds	 <u>48,896</u>	 <u>495,618</u>	 <u>(475,915)</u>	 <u>(133)</u>	 <u>68,466</u>
 Total funds	 <u>162,560</u>	 <u>562,099</u>	 <u>(620,173)</u>	 <u>-</u>	 <u>104,487</u>

Breadwinners Foundation
Notes to the Financial Statements
for the period ended 31 March 2023

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8) Income

	Restricted	Unrestricted	2023	2022
	£	£	£	£
<i>Grants:</i>				
TNL Awards	-	-	-	10,000
Balfour	-	-	-	14,000
Lawarene Atwell	10,000	-	10,000	10,000
Berkeley Foundation	3,000	-	3,000	28,998
Enjoolata	4,991	-	4,991	-
Betsy Foundation	-	-	-	25,000
Rayne Foundation	-	10,000	10,000	10,000
The Blue Thread	-	50,000	50,000	-
Pears Foundation	-	10,000	10,000	-
Postcode Society Trust	25,000	-	25,000	-
The Lindury Trust	-	10,000	10,000	-
NPT transatlantice	-	-	-	3,000
Ldn donating networks	-	1,000	1,000	8,000
Newby Trust	-	5,000	5,000	-
SSE	-	10,000	10,000	55,000
Chalk Cliff Trust	-	-	-	5,000
Sussex community foundation	9,983	-	9,983	10,000
Total grants	52,974	96,000	148,974	178,998
<i>Donations:</i>				
BigGive Xmas	13,506	0	13,506	10,565
Various other	-	21,618	21,618	16,219
Total donations	13,506	21,618	35,124	26,784
<i>Sales:</i>				
Mkt Sales	-	177,809	177,809	156,630
Online Sales	-	228	228	14,048
Services Revenue	-	15,210	15,210	15,655
B2B Sales	-	182,943	182,943	73,248
Other income	-	1,810	1,810	324
Total sales	-	378,000	378,000	259,905
Total income	<u>66,480</u>	<u>495,618</u>	<u>562,099</u>	<u>465,687</u>

9) Cost of sales and raising funds

	Restricted	Unrestricted	Total 2023	Total 2022
	£	£	£	£
Cost of goods sold	-	230,443	230,443	137,083
Direct expenses	291	31,933	32,224	16,228
Self-employed breadwinners	-	80,806	80,806	61,333
	<u>291</u>	<u>343,182</u>	<u>343,473</u>	<u>214,644</u>

10) Analysis of assets and liabilities representing funds:

	Restricted	Unrestricted	Total 2023	Total 2022
	£	£	£	£
Fund balance represented by:				
Current assets	36,021	76,693	112,714	167,179
Current liabilities	-	(8,228)	(8,228)	(4,620)
At end of year	<u>36,021</u>	<u>68,466</u>	<u>104,487</u>	<u>162,560</u>

11) Charitable expenditure

	Restricted	Unrestricted	Total 2023	Total 2022
	£	£	£	£
Cost of charitable activities:				
General Expenses	2,599	1,158	3,757	2,517
Pitch Fee	555	21,638	22,193	18,697
Venue	422	869	1,291	2,218
Rent	291	-	291	
Delivery	478	28,526	29,004	22,395
Printing and Stationery	346	68	414	
Training	2,687	789	3,476	2,565
Travel & Subsistence	12,219	10,594	22,813	8,946
Equipment expensed	13,184	161	13,345	8,704
Volunteer Expenses	17	78	95	5
	<u>32,797</u>	<u>63,883</u>	<u>96,679</u>	<u>66,047</u>
Support cost of charitable activities:				
<i>Direct support costs:</i>				
Staff costs	42,720	1,059	43,779	57,006
Salaries	62,191	61,145	123,336	49,803
Employer NI	1,376	4,122	5,498	633
Pension	1,024	889	1,914	1,063
Development consultant	-	-	-	60
Staff Training	411	85	496	1,385
	<u>107,723</u>	<u>67,300</u>	<u>175,023</u>	<u>57,066</u>
<i>Management and administration cost:</i>				
Advertising	252	677	928	991
Repair and Maintenance	190	-	190	-
Bank Fees	62	9	71	100
Insurance	233	-	233	233
Office Expenses	56	-	56	1,280
PPS	-	-	-	876
Subscriptions	2,025	729	2,754	2,040
Website	474	96	570	374
Telephone and internet	155	40	195	500
	<u>3,447</u>	<u>1,550</u>	<u>4,997</u>	<u>57,894</u>
Total charitable expenditure	<u>143,967</u>	<u>132,733</u>	<u>276,700</u>	<u>181,007</u>

12) Income and expenditure by market activity

	Restricted	Unrestricted	Total 2023	Total 2022
	£	£	£	£
Income				
Sales	-	376,190	376,190	259,581
	<u>-</u>	<u>376,190</u>	<u>376,190</u>	<u>259,581</u>
Cost of sales				
Cost of Goods Sold	-	230,443	230,443	137,083
Direct Expenses	291	31,933	32,224	16,228
Self-employed Breadwinners	-	80,806	80,806	61,333
	<u>291</u>	<u>343,182</u>	<u>343,473</u>	<u>214,644</u>
Gross profit / (loss)	(291)	33,008	32,717	44,937
Other income				
Donations	13,506	21,618	35,124	26,784
Grants & Trusts	52,974	96,000	148,974	178,998
Other Income	-	1,810	1,810	324
	<u>66,480</u>	<u>119,428</u>	<u>185,909</u>	<u>206,106</u>
Operating expenses				
Admin costs				
Advertising	252	677	928	991
Bank Fees	62	9	71	100
Insurance	233	-	233	233
Office Expenses	56	-	56	1,280
Repair and Maintenance	190	-	190	876
Subscriptions	2,025	729	2,754	2,040
Staff training	411	85	496	
Website	474	96	570	374
Telephone and internet	155	40	195	500
	<u>3,858</u>	<u>1,635</u>	<u>5,493</u>	<u>57,894</u>
Charitable costs				
General Expenses	2,599	1,158	3,757	2,517
Pitch Fee	555	21,638	22,193	18,697
Rent	291	-	291	
Venue	422	869	1,291	2,218
Delivery	478	28,526	29,004	22,395
Volunteer Expenses	17	78	95	5
Printing and Stationery	346	68	414	
Training	2,687	789	3,476	2,565
Travel & Subsistence	12,219	10,594	22,813	8,946
	<u>19,613</u>	<u>63,721</u>	<u>83,334</u>	<u>57,343</u>
Support staff costs				
Staff Costs	42,720	1,059	43,779	57,006
Salaries	62,191	61,145	123,336	49,803
Employer NI	1,376	4,122	5,498	633
Pension	1,024	889	1,914	1,063
Development consultant		-		60
	<u>107,312</u>	<u>67,215</u>	<u>174,527</u>	<u>108,565</u>
Total operating expenses	130,783	132,572	263,354	223,802
Operating profit / (loss)	(64,593)	19,864	(44,729)	78,740
Non operating expenses				
Equipment expensed	13,184	161	13,345	8,704
	<u>13,184</u>	<u>161</u>	<u>13,345</u>	<u>8,704</u>
Net profit / (loss)	<u>(77,777)</u>	<u>19,703</u>	<u>(58,074)</u>	<u>70,036</u>